

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: INWOOD
Local Government Number: 60G571

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
INWOOD URBAN RENEWAL	60001	3
INWOOD FELLOWSHIP VILLAGE URBAN RENEWAL	60003	1

TIF Debt Outstanding: 24,931

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:		Amount of 07-01-2015 Cash Balance Restricted for LMI	
	131,226	0	
TIF Revenue:	13,492		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	13,492		
Rebate Expenditures:	24,931		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	24,931		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:		Amount of 06-30-2016 Cash Balance Restricted for LMI	
	119,787	0	

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: -119,787**

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: INWOOD (60G571)
 Urban Renewal Area: INWOOD URBAN RENEWAL
 UR Area Number: 60001

UR Area Creation Date: 07/1994

UR Area Purpose: Commercial and Retail
 development rebates

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
INWOOD CITY/WEST LYON SCH/INWOOD TIF INCREMENT	60049	60050	38,495
INWOOD CITY/WEST LYON SCH/INWOOD BLK 8 TIF INCREMENT	60092	60093	0
INWOOD CITY / WEST LYON SCHOOL / URB REN AMEND 3 INCREM	60118	60119	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,847,717	0	0	0	2,847,717	0	2,847,717
Taxable	0	0	2,562,947	0	0	0	2,562,947	0	2,562,947
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	24,931	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	24,931
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	24,931

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	0	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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Projects For INWOOD URBAN RENEWAL

Farmers Elevator Rebate

Description:	Construction Rebate
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Porter Funeral Home Rebate

Description:	Construction Rebate
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Market Place Grille

Description:	Construction Rebate
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For INWOOD URBAN RENEWAL

Porter Funeral Home

Debt/Obligation Type:	Rebates
Principal:	15,000
Interest:	0
Total:	15,000
Annual Appropriation?:	No
Date Incurred:	10/01/2015
FY of Last Payment:	2016

Market Place Grille

Debt/Obligation Type:	Rebates
Principal:	9,931
Interest:	0
Total:	9,931
Annual Appropriation?:	No
Date Incurred:	10/01/2015
FY of Last Payment:	2016

Rebates For INWOOD URBAN RENEWAL

409 s Main St

TIF Expenditure Amount:	0
Rebate Paid To:	Farmers Elevator
Tied To Debt:	Porter Funeral Home
Tied To Project:	Farmers Elevator Rebate
Projected Final FY of Rebate:	2023

102 S Main Street

TIF Expenditure Amount:	15,000
Rebate Paid To:	Porter Funeral Home
Tied To Debt:	Porter Funeral Home
Tied To Project:	Porter Funeral Home Rebate
Projected Final FY of Rebate:	2023

315 S Main Street

TIF Expenditure Amount:	9,931
Rebate Paid To:	Market Place Grille
Tied To Debt:	Market Place Grille
Tied To Project:	Market Place Grille
Projected Final FY of Rebate:	2017

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name: INWOOD (60G571)
 Urban Renewal Area: INWOOD URBAN RENEWAL (60001)
 TIF Taxing District Name: INWOOD CITY/WEST LYON SCH/INWOOD TIF INCREMENT
 TIF Taxing District Inc. Number: 60050

TIF Taxing District Base Year:	1994	UR Designation	
FY TIF Revenue First Received:	1996	Slum	No
Subject to a Statutory end date?	No	Blighted	07/1994
		Economic Development	07/1994

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	703,555	0	0	0	703,555	0	703,555
Taxable	0	0	633,200	0	0	0	633,200	0	633,200
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	275,470	428,085	38,495	389,590	9,673

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: INWOOD (60G571)
 Urban Renewal Area: INWOOD URBAN RENEWAL (60001)
 TIF Taxing District Name: INWOOD CITY/WEST LYON SCH/INWOOD BLK 8 TIF INCREMENT
 TIF Taxing District Inc. Number: 60093

TIF Taxing District Base Year:	1994	UR Designation	
FY TIF Revenue First Received:	2007	Slum	No
Subject to a Statutory end date?	No	Blighted	07/1994
		Economic Development	07/1994

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	114,760	0	0	0	114,760	0	114,760
Taxable	0	0	103,284	0	0	0	103,284	0	103,284
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	48,090	66,670	0	66,670	1,655

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: INWOOD (60G571)
 Urban Renewal Area: INWOOD URBAN RENEWAL (60001)
 TIF Taxing District Name: INWOOD CITY / WEST LYON SCHOOL / URB REN AMEND 3 INCREM
 TIF Taxing District Inc. Number: 60119

TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,029,402	0	0	0	2,029,402	0	2,029,402
Taxable	0	0	1,826,463	0	0	0	1,826,463	0	1,826,463
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	649,697	1,379,705	0	1,379,705	34,256

FY 2016 TIF Revenue Received: 0

◆ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: INWOOD (60G571)
 Urban Renewal Area: INWOOD FELLOWSHIP VILLAGE URBAN RENEWAL
 UR Area Number: 60003

UR Area Creation Date: 11/1997

UR Area Purpose: Fellowship Village senior
apartments

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
INWOOD CITY/WEST LYON SCH/FELLOWSHIP VILLAGE TIF INCREMENT	60062	60063	543,419

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	603,799	0	0	0	603,799	0	603,799
Taxable	0	0	543,419	0	0	0	543,419	0	543,419
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **106,295** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 13,492
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 13,492

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **119,787** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For INWOOD FELLOWSHIP VILLAGE URBAN RENEWAL

Fellowship Village Rebate

Description:	Senior Apartment Rebate
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

TIF Taxing District Data Collection

Local Government Name:	INWOOD (60G571)
Urban Renewal Area:	INWOOD FELLOWSHIP VILLAGE URBAN RENEWAL (60003)
TIF Taxing District Name:	INWOOD CITY/WEST LYON SCH/FELLOWSHIP VILLAGE TIF INCREMENT
TIF Taxing District Inc. Number:	60063
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	603,799	0	0	0	603,799	0	603,799
Taxable	0	0	543,419	0	0	0	543,419	0	543,419
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,639	543,419	543,419	0	0

FY 2016 TIF Revenue Received: 13,492